

Brief Report on the Financial Statements for the Period Ending March 2021

[Japanese Standard] (Consolidated)

May 12, 2021

Name of listed company: DAI-DAN Co., Ltd.

Code No.: 1980 URL: <https://www.daidan.co.jp/>

Representative of Company: Ichiro Fujisawa, Representative Director, President

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Stock Exchange Listing:

Tokyo Stock Exchange 1st section

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Date scheduled to ordinary shareholders general meeting convention: June 29, 2021

Date scheduled to dividend payment commencement: June 30, 2021

Date scheduled to submit annual securities report: June 29, 2021

Creating supplements to the financial statement: Yes

Holding a briefing session on the financial statement: Yes (for instituted investors and analysts)

(Amounts are indicated with figures less than 1 million yen discarded)

1. Consolidated business results for the period ending March 2021 (From April 1, 2020 to March 31, 2021)

(1) Consolidated management performance (Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Period ending March 2021	157,712	(6.8)	8,754	(3.4)	9,262	(0.2)	6,318	(1.3)
Period ending March 2020	169,229	8.8	9,063	18.3	9,282	15.2	6,399	17.1

(Note) Comprehensive income Period ending March 2021 10,369 Million yen (126.7%)

Period ending March 2020 4,574 Million yen (37.2%)

	Profit per share		Diluted Profit per share		Equity capital vs. profit ratio	Total asset vs. Ordinary profit ratio	Net sales vs. Operating profit ratio
	Yen	Sen	Yen	Sen	%	%	%
Period ending March 2021	291.96	—	—	—	8.9	7.3	5.6
Period ending March 2020	291.29	—	—	—	9.6	7.6	5.4

(Reference) Investment income or loss on equity method Period ending March 2021 – Million yen

Period ending March 2020 – Million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity capital ratio	Net assets per share
	Million yen	Million yen	%	Yen Sen
Period ending March 2021	132,210	74,837	56.4	3,491.84
Period ending March 2020	123,049	67,409	54.6	3,101.72

(Reference) Equity capital Period ending March 2021 74,632 Million yen

Period ending March 2020 67,200 Million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Period ending March 2021	14,241	(718)	(3,487)	31,747
Period ending March 2020	12,742	(636)	(3,240)	21,616

2. Dividends

	Annual dividends per share					Total dividend (through year)	Dividend trend (consolidated)	Net asset vs. dividend ratio (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Period end	Through year			
	Yen Sen	Yen Sen	Yen Sen	Yen Sen	Yen Sen	Million yen	%	%
Period ending March 2020	—	40.00	—	50.00	90.00	1,975	30.9	3.0
Period ending March 2021	—	45.00	—	45.00	90.00	1,949	30.8	2.7
Period ending March 2022 (Forecast)	—	45.00	—	45.00	90.00		37.0	

3. Estimate of consolidated performance for the period ending March 2022 (From April 1, 2021 to March 31, 2022)

(Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share	
	Mil. yen	%	Mil. yen	%	Mil. yen	%	Mil. yen	%	Yen	Sen
Total period	168,000	6.5	7,500	(14.3)	7,700	(16.9)	5,200	(17.7)		243.29

(Reference) Estimated net sales of construction contract orders 183,000 Million yen

* Annotations

(1) Changes in key subsidiaries in the period (changes in specific subsidiaries requiring changes of consolidation scope): None

(2) Changes in accounting policies, changes in accounting estimates, restatement

① Changes in accounting policies due to revision of accounting standards, etc.: None

② Changes in accounting policies other than ①: None

③ Changes in accounting estimates: None

④ Restatement: None

(3) Number of issued shares (common stock)

① Number of issued shares at the end of period (including treasury shares)

② Number of treasury shares at the end of period

③ Average number of shares in the period

Period ending March 2021	22,981,901 shares	Period ending March 2020	22,981,901 shares
Period ending March 2021	1,608,562 shares	Period ending March 2020	1,316,396 shares
Period ending March 2021	21,642,897 shares	Period ending March 2020	21,968,924 shares

(Note) The number of treasury shares at the end of the period includes shares of the Company held in the BIP Trust for Directors (150,000 shares for the fiscal year ended March 2020, 127,543 shares for the fiscal year ended March 2021). In addition, the Company's shares held in the BIP Trust for Directors (150,000 shares for the fiscal year ended March 2020, 133,258 shares for the fiscal year ended March 2021) are also included in treasury stock, which is deducted in the calculation of the average number of shares outstanding during the fiscal year.

(Reference) Outline of individual performance

1. Individual business results for the period ending March 2021 (From April 1, 2020 to March 31, 2021)

(1) Individual management performance (Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Period ending March 2021	156,194	(6.6)	8,644	(3.6)	9,146	(0.5)	6,242	(1.6)
Period ending March 2020	167,245	8.7	8,969	18.0	9,188	14.9	6,341	16.9

	Profit per share		Diluted Profit per share	
	Yen	Sen	Yen	Sen
Period ending March 2021	288,44	—	—	—
Period ending March 2020	288,65	—	—	—

(2) Individual financial position

	Total assets	Net assets	Equity capital ratio	Net assets per share
	Million yen	Million yen	%	Yen Sen
Period ending March 2021	129,750	73,178	56.4	3,423.81
Period ending March 2020	123,085	67,565	54.9	3,118.56

(Reference) Equity capital
 Period ending March 2021 73,178 Million yen
 Period ending March 2020 67,565 Million yen

2. Estimate of individual performance for the period ending March 2022 (From April 1, 2021 to March 31, 2022)

(Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Mil. yen	%	Mil. yen	%	Mil. yen	%	Mil. yen	%	Yen Sen
Total period	165,000	5.6	7,500	(13.2)	7,700	(15.8)	5,200	(16.7)	243.29

(Reference) Estimated net sales of construction contract orders 180,000 Million yen

* Brief report on the financial statements is beyond the object of audit by CPA or an audit corporation.

* Explanation about adequate use of achievement forecasts and other noteworthy matters

The above forecasts are based on the information available at the time of preparation of this document and the assumption considered as reasonable.

Consequently, actual results differ materially from forecasts above due to changes in business results.

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1. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	Previous Consolidated Accounting Year (As of March 31, 2020)	Current Consolidated Accounting Year (As of March 31, 2021)
Assets		
Current assets		
Cash and deposits	21,643	31,775
Notes receivable, accounts receivable from completed construction contracts	59,071	53,163
Electronically recorded monetary claims - operating	10,817	10,050
Costs on construction contracts in progress	455	374
Other	2,134	1,560
Allowance for doubtful accounts	(8)	(7)
Total current assets	94,114	96,916
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,061	7,130
Accumulated depreciation	(3,485)	(3,690)
Buildings and structures, net	3,575	3,439
Machinery, equipment and vehicles	192	176
Accumulated depreciation	(136)	(139)
Machinery, equipment and vehicles, net	56	37
Tools, furniture and fixtures	843	864
Accumulated depreciation	(620)	(656)
Tools, furniture and fixtures, net	222	208
Land	1,268	1,268
Construction in progress	13	236
Total property, plant and equipment	5,136	5,190
Intangible assets	335	342
Investments and other assets		
Investment securities	14,443	17,998
Retirement benefit asset	7,632	10,385
Other	1,558	1,522
Allowance for doubtful accounts	(170)	(145)
Total investments and other assets	23,462	29,762
Total non-current assets	28,934	35,294
Total assets	123,049	132,210

(Millions of yen)

	Previous Consolidated Accounting Year (As of March 31, 2020)	Current Consolidated Accounting Year (As of March 31, 2021)
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	20,668	19,778
Electronically recorded obligations - operating	10,721	10,695
Short-term borrowings	3,735	4,449
Income taxes payable	2,119	1,677
Advances received on construction contracts in progress	1,027	1,367
Provision for share awards	35	30
Provision for warranties for completed construction	85	78
Provision for loss on construction contracts	644	1,604
Other	12,591	13,202
Total current liabilities	51,629	52,883
Non-current liabilities		
Long-term borrowings	1,947	734
Deferred tax liabilities	752	2,492
Retirement benefit liability	1,291	1,240
Provision for foreign investment loss	7	—
Long-term accounts payable - other	5	5
Other	5	15
Total non-current liabilities	4,010	4,489
Total liabilities	55,639	57,372
Net assets		
Shareholders' equity		
Share capital	4,479	4,479
Capital surplus	4,837	4,837
Retained earnings	55,857	60,103
Treasury shares	(2,336)	(3,206)
Total shareholders' equity	62,837	66,214
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,134	7,446
Foreign currency translation adjustment	33	28
Remeasurements of defined benefit plans	(804)	942
Total accumulated other comprehensive income	4,362	8,417
Non-controlling interests	209	205
Total net assets	67,409	74,837
Total liabilities and net assets	123,049	132,210

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
(Consolidated Statements of Income)

(Millions of yen)

	Previous Consolidated Accounting Year (From April 1, 2019 to March 31, 2020)	Current Consolidated Accounting Year (From April 1, 2020 to March 31, 2021)
Net sales of completed construction contracts	169,229	157,712
Cost of sales of completed construction contracts	148,172	136,190
Gross profit on completed construction contracts	21,056	21,521
Selling, general and administrative expenses	11,993	12,767
Operating profit	9,063	8,754
Non-operating income		
Interest income	9	6
Dividend income	359	343
Rental income from real estate	34	34
Insurance fee income	90	134
Foreign exchange gains	—	114
Other	3	14
Total non-operating income	497	647
Non-operating expenses		
Interest expenses	124	119
Guarantee commission	6	2
Foreign exchange losses	128	—
Other	19	18
Total non-operating expenses	278	139
Ordinary profit	9,282	9,262
Extraordinary income		
Gain on sale of investment securities	123	51
Gain on liquidation of subsidiaries and associates	70	—
Total extraordinary income	194	51
Extraordinary losses		
Loss on retirement of non-current assets	78	38
Loss on sale of investment securities	51	20
Loss on valuation of investment securities	124	20
Total extraordinary losses	255	79
Profit before income taxes	9,222	9,233
Income taxes - current	3,148	2,966
Income taxes - deferred	(333)	(52)
Total income taxes	2,815	2,914
Profit	6,406	6,319
Profit attributable to non-controlling interests	6	0
Profit attributable to owners of parent	6,399	6,318

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Previous Consolidated Accounting Year (From April 1, 2019 to March 31, 2020)	Current Consolidated Accounting Year (From April 1, 2020 to March 31, 2021)
Profit	6,406	6,319
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,038)	2,312
Foreign currency translation adjustment	21	(10)
Remeasurements of defined benefit plans	(815)	1,747
Total other comprehensive income	(1,832)	4,050
Comprehensive income	4,574	10,369
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,556	10,374
Comprehensive income attributable to non-controlling interests	17	(4)

(3) Consolidated Statements of Changes in Equity

Previous Consolidated Accounting Year (From April 1, 2019 to March 31, 2020)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,479	4,809	51,412	(690)	60,011
Changes during period					
Dividends of surplus			(1,954)		(1,954)
Profit attributable to owners of parent			6,399		6,399
Purchase of treasury shares				(1,861)	(1,861)
Disposal of treasury shares		87		216	303
Capital increase of consolidated subsidiaries		(60)			(60)
Net changes in items other than shareholders' equity					
Total changes during period	—	27	4,444	(1,645)	2,826
Balance at end of period	4,479	4,837	55,857	(2,336)	62,837

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	6,172	22	10	6,205	172	66,390
Changes during period						
Dividends of surplus						(1,954)
Profit attributable to owners of parent						6,399
Purchase of treasury shares						(1,861)
Disposal of treasury shares						303
Capital increase of consolidated subsidiaries						(60)
Net changes in items other than shareholders' equity	(1,038)	10	(815)	(1,843)	36	(1,806)
Total changes during period	(1,038)	10	(815)	(1,843)	36	1,019
Balance at end of period	5,134	33	(804)	4,362	209	67,409

Current Consolidated Accounting Year (From April 1, 2020 to March 31, 2021)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,479	4,837	55,857	(2,336)	62,837
Changes during period					
Dividends of surplus			(2,072)		(2,072)
Profit attributable to owners of parent			6,318		6,318
Purchase of treasury shares				(915)	(915)
Disposal of treasury shares				45	45
Net changes in items other than shareholders' equity					
Total changes during period	—	—	4,246	(869)	3,376
Balance at end of period	4,479	4,837	60,103	(3,206)	66,214

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,134	33	(804)	4,362	209	67,409
Changes during period						
Dividends of surplus						(2,072)
Profit attributable to owners of parent						6,318
Purchase of treasury shares						(915)
Disposal of treasury shares						45
Net changes in items other than shareholders' equity	2,312	(5)	1,747	4,055	(4)	4,051
Total changes during period	2,312	(5)	1,747	4,055	(4)	7,427
Balance at end of period	7,446	28	942	8,417	205	74,837

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Previous Consolidated Accounting Year (From April 1, 2019 to March 31, 2020)	Current Consolidated Accounting Year (From April 1, 2020 to March 31, 2021)
Cash flows from operating activities		
Profit before income taxes	9,222	9,233
Depreciation	459	482
Increase (decrease) in allowance for doubtful accounts	(12)	(25)
Increase (decrease) in retirement benefit liability	20	(43)
Interest and dividend income	(368)	(349)
Interest expenses	124	119
Increase (decrease) in allowance for foreign investment loss	1	(7)
Loss (gain) on valuation of investment securities	124	20
Loss (gain) on sale of investment securities	(71)	(30)
Loss (gain) on liquidation of subsidiaries and associates	(70)	—
Loss on retirement of non-current assets	78	38
Decrease (increase) in trade receivables	3,014	6,675
Decrease (increase) in costs on construction contracts in progress	54	80
Decrease (increase) in other current assets	611	513
Decrease (increase) in other non-current assets	12	23
Decrease (increase) in retirement benefit asset	(161)	(240)
Increase (decrease) in trade payables	829	(915)
Increase (decrease) in advances received on construction contracts in progress	(546)	340
Increase (decrease) in other current liabilities	1,371	1,463
Increase (decrease) in other non-current liabilities	4	10
Subtotal	14,697	17,388
Interest and dividends received	368	349
Interest paid	(125)	(118)
Income taxes refund (paid)	(2,198)	(3,377)
Net cash provided by (used in) operating activities	12,742	14,241

(Millions of yen)

	Previous Consolidated Accounting Year (From April 1, 2019 to March 31, 2020)	Current Consolidated Accounting Year (From April 1, 2020 to March 31, 2021)
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	27	27
Payments into time deposits	(27)	(27)
Purchase of property, plant and equipment	(744)	(366)
Proceeds from sale of property, plant and equipment	1	—
Payments for retirement of property, plant and equipment	(29)	(6)
Purchase of investment securities	(125)	(104)
Proceeds from sale and redemption of investment securities	344	217
Loan advances	(0)	(42)
Proceeds from collection of loans receivable	1	1
Payment for establishment of subsidiary	(100)	(195)
Purchase of shares of subsidiaries and associates	—	(128)
Proceeds from liquidation of subsidiaries and associates	88	—
Other payments	(100)	(226)
Other proceeds	27	132
Net cash provided by (used in) investing activities	(636)	(718)
Cash flows from financing activities		
Proceeds from short-term borrowings	36,860	38,060
Repayments of short-term borrowings	(36,960)	(36,960)
Proceeds from long-term borrowings	2,525	300
Repayments of long-term borrowings	(2,111)	(1,899)
Purchase of treasury shares	(1,861)	(915)
Proceeds from sale of treasury shares	303	—
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(66)	—
Proceeds from share issuance to non-controlling shareholders	25	—
Dividends paid	(1,954)	(2,072)
Net cash provided by (used in) financing activities	(3,240)	(3,487)
Effect of exchange rate change on cash and cash equivalents	(24)	95
Net increase (decrease) in cash and cash equivalents	8,840	10,131
Cash and cash equivalents at beginning of period	12,776	21,616
Cash and cash equivalents at end of period	21,616	31,747

2. Individual Financial Statements and Major Notes

(1) Balance Sheets

(Millions of yen)

	Previous Fiscal Year (As of March 31, 2020)	Current Fiscal Year (As of March 31, 2021)
Assets		
Current assets		
Cash and deposits	20,731	30,949
Notes receivable - trade	1,569	1,006
Electronically recorded monetary claims - operating	10,817	10,050
Accounts receivable from completed construction contracts	57,172	51,864
Costs on construction contracts in progress	480	372
Prepaid expenses	11	10
Advances paid	1,150	387
Other	926	1,156
Allowance for doubtful accounts	(7)	(7)
Total current assets	92,853	95,790
Non-current assets		
Property, plant and equipment		
Buildings	6,881	6,943
Accumulated depreciation	(3,356)	(3,554)
Buildings, net	3,524	3,388
Structures	177	184
Accumulated depreciation	(127)	(134)
Structures, net	50	50
Machinery and equipment	15	15
Accumulated depreciation	(14)	(15)
Machinery and equipment, net	1	0
Vehicles	148	133
Accumulated depreciation	(98)	(100)
Vehicles, net	50	33
Tools, furniture and fixtures	817	837
Accumulated depreciation	(599)	(633)
Tools, furniture and fixtures, net	218	203
Land	1,268	1,268
Construction in progress	13	236
Total property, plant and equipment	5,127	5,181
Intangible assets		
Software	294	301
Other	38	38
Total intangible assets	332	339

(Millions of yen)

	Previous Fiscal Year (As of March 31, 2020)	Current Fiscal Year (As of March 31, 2021)
Investments and other assets		
Investment securities	14,295	17,526
Shares of subsidiaries and associates	450	645
Long-term loans receivable from employees	1	2
Guarantee deposits	690	750
Long-term Insurance funds	58	—
Distressed receivables	23	0
Prepaid pension costs	8,743	8,984
Golf club membership	586	580
Other	90	91
Allowance for doubtful accounts	(169)	(143)
Total investments and other assets	24,772	28,438
Total non-current assets	30,231	33,960
Total assets	123,085	129,750
Liabilities		
Current liabilities		
Notes payable - trade	1,062	623
Electronically recorded obligations - operating	10,721	10,695
Accounts payable for construction contracts	19,275	18,918
Short-term borrowings	1,900	3,000
Current portion of long-term borrowings	1,835	1,449
Accounts payable - other	617	1,038
Accrued expenses	4,556	4,464
Income taxes payable	2,099	1,654
Accrued consumption taxes	500	1,177
Advances received on construction contracts in progress	1,020	1,358
Deposits received	6,041	5,578
Deposits received from employees	815	873
Provision for share awards	35	30
Provision for warranties for completed construction	84	77
Provision for loss on construction contracts	644	1,604
Other	2	6
Total current liabilities	51,211	52,550
Non-current liabilities		
Long-term borrowings	1,947	734
Deferred tax liabilities	1,112	2,081
Provision for retirement benefits	1,229	1,185
Provision for foreign investment loss	7	—
Long-term accounts payable - other	5	5
Other	5	15
Total non-current liabilities	4,308	4,022
Total liabilities	55,520	56,572

(Millions of yen)

	Previous Fiscal Year (As of March 31, 2020)	Current Fiscal Year (As of March 31, 2021)
Net assets		
Shareholders' equity		
Share capital	4,479	4,479
Capital surplus		
Legal capital surplus	4,716	4,716
Other capital surplus	181	181
Total capital surplus	4,897	4,897
Retained earnings		
Legal retained earnings	1,119	1,119
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	41	37
General reserve	29,720	29,720
Retained earnings brought forward	24,509	28,682
Total retained earnings	55,390	59,560
Treasury shares	(2,336)	(3,206)
Total shareholders' equity	62,431	65,731
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	5,134	7,446
Total valuation and translation adjustments	5,134	7,446
Total net assets	67,565	73,178
Total liabilities and net assets	123,085	129,750

(2) Statements of Income

(Millions of yen)

	Previous Fiscal Year (From April 1, 2019 to March 31, 2020)	Current Fiscal Year (From April 1, 2020 to March 31, 2021)
Net sales of completed construction contracts	167,245	156,194
Cost of sales of completed construction contracts	146,484	134,973
Gross profit on completed construction contracts	20,761	21,221
Selling, general and administrative expenses	11,792	12,576
Operating profit	8,969	8,644
Non-operating income		
Interest income	7	5
Dividend income	359	343
Rental income from real estate	34	34
Insurance fee income	90	134
Foreign exchange gains	—	113
Other	3	10
Total non-operating income	494	641
Non-operating expenses		
Interest expenses	124	118
Guarantee commission	6	2
Foreign exchange losses	125	—
Other	19	18
Total non-operating expenses	275	139
Ordinary profit	9,188	9,146
Extraordinary income		
Gain on sale of investment securities	123	51
Gain on liquidation of subsidiaries and associates	70	—
Total extraordinary income	194	51
Extraordinary losses		
Loss on retirement of non-current assets	78	38
Loss on sale of investment securities	51	20
Loss on valuation of investment securities	124	20
Total extraordinary losses	255	79
Profit before income taxes	9,127	9,118
Income taxes - current	3,119	2,928
Income taxes - deferred	(332)	(52)
Total income taxes	2,786	2,875
Profit	6,341	6,242

(3) Statements of Changes in Equity

Previous Fiscal Year (From April 1, 2019 to March 31, 2020)

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings				
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings
						Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward	
Balance at beginning of period	4,479	4,716	93	4,809	1,119	44	29,720	20,119	51,003
Changes during period									
Reversal of reserve						(3)	—	3	—
Dividends of surplus								(1,954)	(1,954)
Profit								6,341	6,341
Purchase of treasury shares									
Disposal of treasury shares			87	87					
Net changes in items other than shareholders' equity									
Total changes during period	—	—	87	87	—	(3)	—	4,390	4,386
Balance at end of period	4,479	4,716	181	4,897	1,119	41	29,720	24,509	55,390

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(690)	59,602	6,172	6,172	65,775
Changes during period					
Reversal of reserve		—			—
Dividends of surplus		(1,954)			(1,954)
Profit		6,341			6,341
Purchase of treasury shares	(1,861)	(1,861)			(1,861)
Disposal of treasury shares	216	303			303
Net changes in items other than shareholders' equity			(1,038)	(1,038)	(1,038)
Total changes during period	(1,645)	2,828	(1,038)	(1,038)	1,790
Balance at end of period	(2,336)	62,431	5,134	5,134	67,565

Current Fiscal Year (From April 1, 2020 to March 31, 2021)

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings				
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings
						Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward	
Balance at beginning of period	4,479	4,716	181	4,897	1,119	41	29,720	24,509	55,390
Changes during period									
Reversal of reserve						(3)	—	3	—
Dividends of surplus								(2,072)	(2,072)
Profit								6,242	6,242
Purchase of treasury shares									
Disposal of treasury shares									
Net changes in items other than shareholders' equity									
Total changes during period	—	—	—	—	—	(3)	—	4,173	4,170
Balance at end of period	4,479	4,716	181	4,897	1,119	37	29,720	28,682	59,560

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(2,336)	62,431	5,134	5,134	67,565
Changes during period					
Reversal of reserve		—			—
Dividends of surplus		(2,072)			(2,072)
Profit		6,242			6,242
Purchase of treasury shares	(915)	(915)			(915)
Disposal of treasury shares	45	45			45
Net changes in items other than shareholders' equity			2312	2312	2312
Total changes during period	(869)	3,300	2,312	2,312	5,613
Balance at end of period	(3,206)	65,731	7,446	7,446	73,178

3. Supplementary Information

Divisional net sales of construction contract orders received, completed construction contracts, and uncompleted construction contracts (consolidated)

(Millions of yen)

		Previous Consolidated Accounting Year (From April 1, 2019 to March 31, 2020)		Current Consolidated Accounting Year (From April 1, 2020 to March 31, 2021)		Increase (decrease)	
		Amount	Component ratio %	Amount	Component ratio %	Amount	Ratio %
Net sales of construction contract orders received	Electrical installations	30,885	18.1	27,236	15.4	(3,649)	(11.8)
	Air conditioning installations	102,515	60.3	104,878	59.4	2,363	2.3
	Plumbing installations	36,720	21.6	44,410	25.2	7,690	20.9
	Total	170,121	100.0	176,526	100.0	6,404	3.8
	(Industrial facilities)	55,694	32.7	54,819	31.1	(875)	(1.6)
	(Renovations)	85,001	50.0	77,754	44.0	(7,246)	(8.5)
	(Overseas operations)	10,258	6.0	9,738	5.5	(519)	(5.1)
Net sales of completed construction contracts	Electrical installations	26,840	15.9	24,865	15.8	(1,975)	(7.4)
	Air conditioning installations	102,432	60.5	96,526	61.2	(5,906)	(5.8)
	Plumbing installations	39,956	23.6	36,320	23.0	(3,636)	(9.1)
	Total	169,229	100.0	157,712	100.0	(11,517)	(6.8)
	(Industrial facilities)	51,828	30.6	56,386	35.8	4,557	8.8
	(Renovations)	84,270	49.8	77,844	49.4	(6,425)	(7.6)
	(Overseas operations)	6,709	4.0	6,423	4.1	(286)	(4.3)
Net sales of uncompleted construction contracts	Electrical installations	19,513	15.7	21,884	15.3	2,371	12.2
	Air conditioning installations	77,585	62.5	85,938	60.1	8,352	10.8
	Plumbing installations	27,129	21.8	35,220	24.6	8,090	29.8
	Total	124,228	100.0	143,043	100.0	18,814	15.1
	(Industrial facilities)	40,934	33.0	39,367	27.5	(1,566)	(3.8)
	(Renovations)	32,965	26.5	32,854	23.0	(111)	(0.3)
	(Overseas operations)	8,551	6.9	11,866	8.3	3,315	38.8

Divisional net sales of construction contract orders received, completed construction contracts, and uncompleted construction contracts (individual)

(Millions of yen)

		Previous Fiscal Year (From April 1, 2019 to March 31, 2020)		Current Fiscal Year (From April 1, 2020 to March 31, 2021)		Increase (decrease)	
		Amount	Component ratio %	Amount	Component ratio %	Amount	Ratio %
Net sales of construction contract orders received	Electrical installations	30,403	18.1	26,341	15.1	(4,062)	(13.4)
	Air conditioning installations	101,571	60.3	104,011	59.6	2,440	2.4
	Plumbing installations	36,430	21.6	44,250	25.3	7,819	21.5
	Total	168,405	100.0	174,602	100.0	6,196	3.7
	(Industrial facilities)	54,311	32.3	53,599	30.7	(711)	(1.3)
	(Renovations)	83,261	49.4	75,828	43.4	(7,433)	(8.9)
	(Overseas operations)	9,390	5.6	8,526	4.9	(864)	(9.2)
Net sales of completed construction contracts	Electrical installations	26,290	15.7	24,533	15.7	(1,757)	(6.7)
	Air conditioning installations	101,417	60.6	95,552	61.2	(5,865)	(5.8)
	Plumbing installations	39,537	23.7	36,108	23.1	(3,428)	(8.7)
	Total	167,245	100.0	156,194	100.0	(11,051)	(6.6)
	(Industrial facilities)	50,672	30.3	55,635	35.6	4,963	9.8
	(Renovations)	82,262	49.2	76,324	48.9	(5,938)	(7.2)
	(Overseas operations)	5,575	3.3	5,680	3.6	105	1.9
Net sales of uncompleted construction contracts	Electrical installations	19,419	15.7	21,227	14.9	1,807	9.3
	Air conditioning installations	77,353	62.4	85,812	60.3	8,458	10.9
	Plumbing installations	27,078	21.9	35,220	24.8	8,141	30.1
	Total	123,851	100.0	142,259	100.0	18,408	14.9
	(Industrial facilities)	40,706	32.9	38,670	27.2	(2,035)	(5.0)
	(Renovations)	32,564	26.3	32,068	22.5	(496)	(1.5)
	(Overseas operations)	8,324	6.7	11,170	7.9	2,845	34.2